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RECORDATION NO. 26437-A FILED

JUL 06 '06

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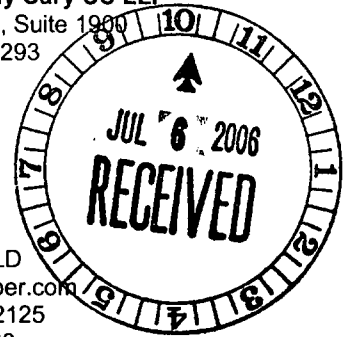
SURFACE TRANSPORTATION BOARD

SUSAN G. LICHTENFELD

susan.lichtenfeld@dlapiper.com

Direct Phone: 312-368-2125

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July 5, 2006

Via Overnight Delivery

Mr. Vernon A. Williams

Secretary

Office of the Secretary

Surface Transportation Board

1925 K Street, N.W.

Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one executed original and two photostatic copies of the Memorandum of Assignment and Assumption Agreement, dated as of June 30, 2006 (the "Memorandum") between Greenbrier Leasing Company LLC, formerly known as Greenbrier Leasing Corporation, as Assignor, and Mitsui Rail Capital, LLC, as Assignee, which Memorandum is a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The enclosed Memorandum relates to that certain Lease Agreement, dated as of March 20, 2006 and effective as of August 1, 2005, and Rider No. 1 thereto dated as of March 20, 2006 and effective as of August 1, 2005, as amended, between Greenbrier Leasing Corporation, as lessor, and Eastern Maine Railway Company, as lessee. A Memorandum of Lease Agreement with respect to the Lease Agreement and Schedule No. 1 thereto was previously filed with the Surface Transportation Board ("STB") on July 3, 2006 and assigned recordation number 26437.

The names and address of the parties to the enclosed Memorandum are:

Assignor:

Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Assignee:

Mitsui Rail Capital, LLC
5215 Old Orchard Road
Skokie, Illinois 60077

A description of the railroad equipment covered by the enclosed document is set forth in Section 1 of the Memorandum.



**PIPER RUDNICK
GRAY CARY**

Mr. Vernon A. Williams
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Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped photostatic copies of the Memorandum and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at DLA Piper Rudnick Gray Cary US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Memorandum of Assignment and Assumption Agreement, dated as of June 30, 2006, between Greenbrier Leasing Company LLC, formerly known as Greenbrier Leasing Corporation, as Assignor, and Mitsui Rail Capital, LLC, as Assignee.

Document to Which the Secondary Document Relates

Memorandum of Lease Agreement, dated March 20, 2006 and effective as of August 1, 2005, between Greenbrier Leasing Corporation, as lessor, and Eastern Maine Railway Company, as lessee, which was previously filed with the STB on July 3, 2006 and assigned recordation number 26437.

Sincerely,

DLA PIPER RUDNICK GRAY CARY US LLP


Susan G. Lichtenfeld

SGL/rc
Enclosures

RECORDATION NO. 26437-A FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC

AND

MITSUI RAIL CAPITAL, LLC

JUNE 30, 2006

Memorandum of Assignment and Assumption Agreement made and entered into as of June 30, 2006, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company ("Assignor"), and Mitsui Rail Capital, LLC, a Delaware limited liability company ("Assignee").

WITNESSETH:

1. Assignor, as Lessor, leased to Eastern Maine Railway Company ("Lessee") one hundred fifty (150) 50-foot, Plate F boxcars with single 12-foot plug doors, 60K nailable steel floors and 15-inch EOCC, marked and numbered AOK 15000 through AOK 15149, inclusive (the "Cars"), pursuant to that certain Lease Agreement dated as of March 20, 2006 and effective as of August 1, 2005, and Rider No. 1 thereto dated as of March 20, 2006 and effective as of August 1, 2005 (Rider No. 1, as amended, and the Lease Agreement as it relates to Rider No. 1 collectively, the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

GREENBRIER LEASING COMPANY LLC

By: 

Title: Vice President

MITSUI RAIL CAPITAL, LLC

By: _____

Title: President

Memorandum of Assignment and Assumption Agreement made and entered into as of June 30, 2006, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company ("Assignor"), and Mitsui Rail Capital, LLC, a Delaware limited liability company ("Assignee").

WITNESSETH:

1. Assignor, as Lessor, leased to Eastern Maine Railway Company ("Lessee") one hundred fifty (150) 50-foot, Plate F boxcars with single 12-foot plug doors, 60K nailable steel floors and 15-inch EOCC, marked and numbered AOK 15000 through AOK 15149, inclusive (the "Cars"), pursuant to that certain Lease Agreement dated as of March 20, 2006 and effective as of August 1, 2005, and Rider No. 1 thereto dated as of March 20, 2006 and effective as of August 1, 2005 (Rider No. 1, as amended, and the Lease Agreement as it relates to Rider No. 1 collectively, the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

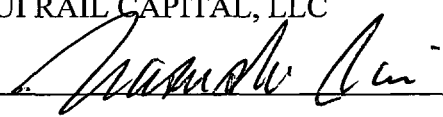
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

GREENBRIER LEASING COMPANY LLC

By: _____

Title: _____ Vice President

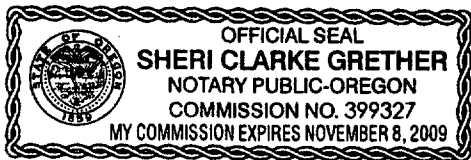
MITSUI RAIL CAPITAL, LLC

By:  _____

Title: President

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 26 day of June, 2006, before me personally appeared Mark Rittenbaum, to me personally known, who being by me duly sworn, says that s/he is the Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her/his free act and deed.



Sheri Clarke Grether
NOTARY PUBLIC
My commission expires: 11-8-2009

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this _____ day of June, 2006, before me personally appeared Yasushi Imai, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC, and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC
My commission expires: _____

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this ____ day of June, 2006, before me personally appeared _____, to me personally known, who being by me duly sworn, says that s/he is the _____ of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her/his free act and deed.

NOTARY PUBLIC

My commission expires: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 29th day of June, 2006, before me personally appeared Yasushi Imai, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC, and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.



Tondalaya Richardson

NOTARY PUBLIC

My commission expires: 11-1-2009